Mushrooming Growth of Chit Fund Companies

2929. SHRI ANIL SHARMA:
SHRI BRATIN SENGUPTA:

Will the Minister of FINANCE be pleased to state;

(a) whether there is mushrooming growth of chit fund companies and Government monitor functioning of such companies of safeguard interests of small investors/public, if so, details thereof ?

(b) whether M/s Valentions Chit Fund Private Limited, 22/44, West Patel Nagar, New Delhi has got necessary permission to do such business, if so, details thereof and since when;

(c) whether working of the firm has been inspected/examined, if so, details thereof since its inception, year-wise; and

(d) if not, reasons therefor and whether Government propose to conduct such an inspection/examination of this firm, if so, when?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a)The Chit Fund Companies are registered and regulated through the offices of the Registrar of Chits of the respective State Governments. The chit business is regulated by the rules made by the State Governments under the Chit Funds Act, 1982 which is a Central Act. Chit Fund Companies have been exempted from the core provisions of the Reserve Bank of India Act, 1934 including registration with the Reserve Bank of India (RBI) and, as such, information on the growth of number of these companies is not available with the RBI.

(b) M/s Valentions Chit Fund Private Limited is registered with the Registrar of Chit Funds, New Delhi with effect from 15.4.1991 for doing chit fund business and is functioning from 22/44, West Patel Nagar, New Delhi. It is regulated by the Registrar, Chit Funds, New Delhi under the provisions of the Madras Chit Fund Act 1961 extended to Delhi and Delhi Chit Fund Rules, 1964.

(c) and (d) The Registrar, Chit Fund, Government of Delhi has reported that the inspection/examination of working of this firm has not been done because complaints were not received/pending.

Now, they will initiate suitable audit inspection, in December, 2001 itself.

Investigation by Crime Branch (Delhi Police) Against M/s United Breweries Ltd.

2930. SHRI RAJU PARMAR:
MISS FRIDA TOPNO:
SHRI BHAGATRAM MANHAR:

Will the Minister of FINANCE be pleased refer to the answer to Unstarred Question 3151 given in the Rajya Sabha on 21st August, 2001 and state;

(a) whether it is a fact that the Crime Branch of Delhi Police has not so far investigated the forgery committed by M/s United Breweries Ltd. inspite of the fact that the FIR was registered more than a year back;

(b) If so, what is the actual positon in this regard and whether Government propose to take up the matter with the concerned authorities at a higher level to ensure that the investigations are completed without any further delay; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No report about completion of investigation has been received by the Directorate of Enforcement from Delhi Police.

(b) and (c) Delhi Police has been requested to send a report on the action taken and a copy of the challan field, if any in the Court.

Under Utilization of Noida MINT

2931. SHRI K.B. KRISHNA MURTHY:
SHRI KHAGEN DAS:

Will the Minister of FINANCE be pleased to state;

(a) wheter the Government Mint at Noida became operational in 1988;